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**II. AMENDMENT TO THE CLAIMS**

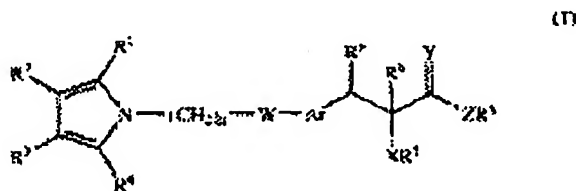
**COMPLETE LIST OF CLAIMS THAT ARE OR HAVE BEEN BEFORE THE  
OFFICE AFTER ENTRANCE OF THE AMENDMENTS MADE HEREIN  
(See next page)**

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1. - 10. (CANCELLED)

11. (PREVIOUSLY PRESENTED) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids in the plasma, while optionally elevating HDL cholesterol levels comprises administering a compound of formula (I),



its derivatives, ~~analog~~, ~~tautomeric forms~~, stereoisomers, ~~polymorphs~~, pharmaceutically acceptable salts, pharmaceutically acceptable solvates, and a pharmaceutically acceptable carrier, diluent, or excipients ~~or solvate~~ to a patient in need thereof wherein ~~wherein~~ one or more groups  $R^1$ ,  $R^2$ ,  $R^3$ ,  $R^4$  may be same or different and represent hydrogen, halogen, perhaloalkyl, hydroxy, thio, amino, nitro, cyano, formyl, amidino, guanidino, substituted or unsubstituted groups selected from linear or branched  $(C_1-C_{12})$ alkyl, linear or branched  $(C_2-C_{12})$ alkenyl,  $(C_3-C_7)$ cycloalkyl,  $(C_3-C_7)$  cycloalkenyl, bicycloalkyl, bicycloalkenyl,  $(C_1-C_{12})$ alkoxy, cyclo $(C_3-C_7)$ alkoxy, aryl, aryloxy, aralkyl, ar $(C_1-C_{12})$ alkoxy, heterocyclyl, heteroaryl, heterocyclyl $(C_1-C_{12})$ alkyl, heteroar $(C_1-C_{12})$ alkyl, heteroaryloxy, heteroar $(C_1-C_{12})$ alkoxy, heterocycliloxy, heterocyclylalkyloxy, acyl, acyloxy, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino: alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, heterocyclylalkoxycarbonyl, heteroaryloxycarbonyl,

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heteroaralkoxycarbonyl, heterocyclyloxycarbonyl, hydroxyalkyl, aminoalkyl, monoalkylaminoalkyl, dialkylaminoalkyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, (C<sub>1</sub>-C<sub>12</sub>)alkylthio, thio(C<sub>1</sub>-C<sub>12</sub>)alkyl, arylthio, (C<sub>1</sub>-C<sub>12</sub>)alkoxycarbonylamino, aryloxycarbonylamino, aralkyloxycarbonylamino, aminocarbonylamino, alkylaminocarbonylamino, alkylamidino, alkylguanidino, dialkylguanidino, hydrazino, alkyl hydrazino, alkoxyamino, hydroxylamino, derivatives of sulfenyl and sulfonyl groups, carboxylic acid and its derivatives, sulfonic acid and its derivatives, phosphonic acid and its derivatives; or the adjacent groups R<sup>2</sup> and R<sup>3</sup> together may form a five or a six membered ring, optionally containing one or more double bonds and optionally containing one or more heteroatoms selected from O, N, or S;

n is an integer ranging from 1 to 2 [[8]];

W represents O, S or NR<sup>9</sup> where R<sup>9</sup> represents hydrogen, (C<sub>1</sub>-C<sub>12</sub>)alkyl or aryl; Ar represents a substituted or unsubstituted divalent single or fused aromatic, heteroaromatic or heterocyclic group;

R<sup>5</sup> and R<sup>6</sup> represent both hydrogen or together represent a bond;

R<sup>5</sup> and R<sup>6</sup> may also represent a hydroxy, (C<sub>1</sub>-C<sub>12</sub>)alkyl, (C<sub>1</sub>-C<sub>12</sub>)alkoxy, halogen, acyl, substituted or unsubstituted aralkyl group;

X represents O or S;

R<sup>7</sup> represents hydrogen, perfluoro(C<sub>1</sub>-C<sub>12</sub>)alkyl, substituted or unsubstituted groups selected from (C<sub>1</sub>-C<sub>12</sub>)alkyl, cyclo(C<sub>1</sub>-C<sub>12</sub>)alkyl, aryl, ar(C<sub>1</sub>-C<sub>12</sub>)alkyl, heteroaryl, heteroar(C<sub>1</sub>-C<sub>12</sub>)alkyl, heterocyclyl, alkoxyalkyl, aryloxyalkyl, alkoxycarbonyl, aryloxycarbonyl, cycloalkyloxycarbonyl, alkylaminocarbonyl, arylaminocarbonyl, acyl groups;

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Y represents O or S;

Z represents oxygen, sulfur or NR<sup>10</sup>, where R<sup>10</sup> represents hydrogen or substituted or unsubstituted groups selected from (C<sub>1</sub>-C<sub>12</sub>)alkyl, aryl, ar(C<sub>1</sub>-C<sub>12</sub>)alkyl, hydroxy(C<sub>1</sub>-C<sub>12</sub>)alkyl, amino(C<sub>1</sub>-C<sub>12</sub>)alkyl, heteroaryl, heteroar(C<sub>1</sub>-C<sub>12</sub>)alkyl groups;

R<sup>8</sup> represents hydrogen, substituted or unsubstituted groups selected from (C<sub>1</sub>-C<sub>12</sub>)alkyl, aryl, ar(C<sub>1</sub>-C<sub>12</sub>)alkyl, heteroaryl, heteroar(C<sub>1</sub>-C<sub>12</sub>)alkyl, heterocyclyl, heterocyclylalkyl, hydroxyalkyl, alkoxyalkyl, alkylaminoalkyl groups;

R<sup>10</sup> and R<sup>8</sup> together may form a 5 or 6 membered substituted or unsubstituted cyclic ring structure containing carbon atoms or containing one or more heteroatoms selected from O, N and S.

12. - 15. (CANCELLED)

16. (PREVIOUSLY PRESENTED) A method of reducing blood glucose, triglycerides, cholesterol, or free fatty acids in the plasma, comprising administering a compound as defined in the claim 11 and a pharmaceutically acceptable carrier, diluent or excipients or solvate to a patient in need thereof.

17. (CANCELLED)

18. (CURRENTLY AMENDED) A method of ~~preventing or~~ treating diseases caused by ~~impaired glucose intolerance,~~ insulin resistance, or diabetic complications, comprising administering an effective, non-toxic amount of compound of formula (I) as defined in

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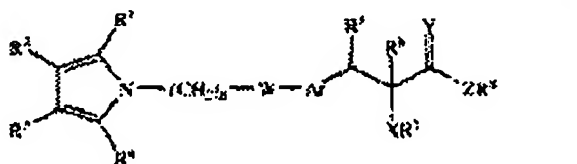
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claim 11, to a patient in need thereof.

19. (CURRENTLY AMENDED) The method according to claim 18, wherein the diabetic complication is type 2 diabetes, impaired glucose tolerance, hypertensive nephrosclerosis, diabetic retinopathy, diabetic nephropathy, pancreatitis, or cancer.

20. - 46. (CANCELLED)

47. (CURRENTLY AMENDED) A compound ~~according to claim 11~~ of formula (I),



its ~~derivatives, analogs, tautomeric forms,~~ stereoisomers, ~~polymorphs,~~ pharmaceutically acceptable salts, ~~pharmaceutically acceptable solvates,~~ and a pharmaceutically acceptable carrier, diluent, or excipients ~~or solvate~~ to a patient in need thereof ~~wherein~~ wherein one or more groups  $R^1$ ,  $R^2$ ,  $R^3$ ,  $R^4$  may be same or different and represent hydrogen, halogen, perhaloalkyl, hydroxy, thio, amino, nitro, cyano, formyl, amidino, guanidino, substituted or unsubstituted groups selected from linear or branched  $(C_1-C_{12})$ alkyl, linear or branched  $(C_2-C_{12})$ alkenyl,  $(C_3-C_7)$ cycloalkyl,  $(C_3-C_7)$  cycloalkenyl, bicycloalkyl, bicycloalkenyl,  $(C_1-C_{12})$ alkoxy, cyclo

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(C<sub>3</sub>-C<sub>7</sub>)alkoxy, aryl, aryloxy, aralkyl, ar(C<sub>1</sub>-C<sub>12</sub>)alkoxy, heterocyclyl, heteroaryl, heterocyclyl  
(C<sub>1</sub>-C<sub>12</sub>)alkyl, heteroar(C<sub>1</sub>-C<sub>12</sub>)alkyl, heteroaryloxy, heteroar(C<sub>1</sub>-C<sub>12</sub>)alkoxy, heterocycloxy,  
heterocyclylalkyloxy, acyl, acyloxy, acylamino, monoalkylamino, dialkylamino, arylamino,  
aralkylamino: alkoxycarbonyl, aryloxy carbonyl, aralkoxycarbonyl, heterocyclylalkoxycarbonyl,  
heteroaryloxy carbonyl, heteroaralkoxycarbonyl, heterocycloxy carbonyl, hydroxyalkyl,  
aminoalkyl, monoalkylaminoalkyl, dialkylaminoalkyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl,  
(C<sub>1</sub>-C<sub>12</sub>)alkylthio, thio(C<sub>1</sub>-C<sub>12</sub>)alkyl, arylthio, (C<sub>1</sub>-C<sub>12</sub>)alkoxycarbonylamino,  
aryloxy carbonylamino, aralkyloxy carbonylamino, aminocarbonylamino,  
alkylaminocarbonylamino, alkylamidino, alkylguanidino, dialkylguanidino, hydrazino, alkyl  
hydrazino, alkoxyamino, hydroxylamino, derivatives of sulfenyl and sulfonyl groups, carboxylic  
acid and its derivatives, sulfonic acid and its derivatives, phosphonic acid and its derivatives; or  
the adjacent groups R<sup>2</sup> and R<sup>3</sup> together may form a five or a six membered ring, optionally  
containing one or more double bonds and optionally containing one or more heteroatoms  
selected from O, N, or S;

n is an integer ranging from 1 to 2 [[8]];

W represents O, S or NR<sup>9</sup> where R<sup>9</sup> represents hydrogen, (C<sub>1</sub>-C<sub>12</sub>)alkyl or aryl; Ar represents a  
~~substituted or unsubstituted divalent single or fused aromatic, heteroaromatic or heterocyclic~~  
group;

R<sup>5</sup> and R<sup>6</sup> represent both hydrogen or together represent a bond;

R<sup>5</sup> and R<sup>6</sup> may also represent a hydroxy, (C<sub>1</sub>-C<sub>12</sub>)alkyl, (C<sub>1</sub>-C<sub>12</sub>)alkoxy, halogen, acyl,  
substituted or unsubstituted aralkyl group;

X represents O or S;

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R<sup>7</sup> represents hydrogen, perfluoro(C<sub>1</sub>-C<sub>12</sub>)alkyl, substituted or unsubstituted groups selected from (C<sub>1</sub>-C<sub>12</sub>)alkyl, cyclo(C<sub>1</sub>-C<sub>12</sub>)alkyl, aryl, ar(C<sub>1</sub>-C<sub>12</sub>)alkyl, heteroaryl, heteroar(C<sub>1</sub>-C<sub>12</sub>)alkyl, heterocyclyl, alkoxyalkyl, aryloxyalkyl, alkoxycarbonyl, aryloxy carbonyl, cycloalkyloxy carbonyl, alkylaminocarbonyl, arylaminocarbonyl, acyl groups;

Y represents O or S;

Z represents oxygen, sulfur or NR<sup>10</sup>, where R<sup>10</sup> represents hydrogen or substituted or unsubstituted groups selected from (C<sub>1</sub>-C<sub>12</sub>)alkyl, aryl, ar(C<sub>1</sub>-C<sub>12</sub>)alkyl, hydroxy(C<sub>1</sub>-C<sub>12</sub>)alkyl, amino(C<sub>1</sub>-C<sub>12</sub>)alkyl, heteroaryl, heteroar(C<sub>1</sub>-C<sub>12</sub>)alkyl groups;

R<sup>8</sup> represents hydrogen, substituted or unsubstituted groups selected from (C<sub>1</sub>-C<sub>12</sub>)alkyl, aryl, ar(C<sub>1</sub>-C<sub>12</sub>)alkyl, heteroaryl, heteroar(C<sub>1</sub>-C<sub>12</sub>)alkyl, heterocyclyl, heterocyclylalkyl, hydroxyalkyl, alkoxyalkyl, alkylaminoalkyl groups;

R<sup>10</sup> and R<sup>8</sup> together may form a 5 or 6 membered substituted or unsubstituted cyclic ring structure containing carbon atoms or containing one or more heteroatoms selected from O, N, and S

~~wherein the pharmaceutically acceptable salt is a Li, Na, Ca, Mg, lysine, arginine, guanidine and its derivatives, tromethamine, diethanolamine, choline, ammonium, substituted ammonium salts, or aluminum or aluminium salts.~~

48. (NEW) The compound of claim 47, wherein the pharmaceutically acceptable salt is a Li, Na, Ca, Mg, lysine, arginine, guanidine and its derivatives, tromethamine, diethanolamine, choline, ammonium, substituted ammonium salts, or aluminum salts.

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**49. (NEW)** A pharmaceutical composition comprising a compound according to the claim 47, and a pharmaceutically acceptable non-toxic salt.